

A resolution approving the execution of a lease, a sublease, an assignment of sublease, a bond purchase agreement, a leasehold financing agreement, a tax regulatory agreement and related matters in connection with the issuance of the County of Franklin, Ohio Health Care Facilities Revenue Bonds (Alvis, Inc. Project) in an aggregate principal amount not to exceed \$1,800,000. (Commissioners)

WHEREAS, on May 26, 2010 the County Hospital Commission of Franklin County (the "Commission"), conducted a public hearing pursuant to a notice which was duly published in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), relating to the issuance and sale by the County of Franklin, Ohio (the "County") of the County's health care facilities revenue bonds (the "Bonds") in an aggregate principal amount not to exceed \$1,800,000 for the purpose of (i) paying the costs of acquiring, constructing, installing, equipping and improving "hospital facilities" as defined in Chapter 140, Ohio Revised Code (the "Act") for Alvis, Inc. (d/b/a Alvis House) (the "Corporation"), including but not limited to, the acquisition, renovation, equipping and installation of (a) a facility located at 2100 Stella Court, Columbus, Ohio which will contain administrative office space and outpatient treatment services (the "Stella Court Project"), (b) routine capital expenditures including but not limited to building renovations and equipment purchases at residential treatment facilities located at 844 Bryden Road, Columbus, Ohio and 971 Bryden Road, Columbus, Ohio (the "Bryden Road Projects" and together with the Stella Court Project, the "2010 Project") and (ii) paying the costs of issuance of the Bonds; and

WHEREAS, to complete the authorization necessary under the Act to acquire a leasehold interest in real property on which the 2010 Project is and will be located and in the existing facilities located on that property (collectively, the "Property"), to lease the Property and the 2010 Project (collectively, the "Leased Premises") to the Corporation, and to provide additional security for the 2010 Bonds, it is necessary that this Board of County Commissioners approve the actions of the Commission authorizing: (i) the acquisition by the County of a leasehold interest in the Property, (ii) the delivery of a subleasehold interest in the Leased Premises to the Corporation, (iii) an assignment of certain rights of the County under the lease and sublease of the Leased Premises, (iv) a bond purchase agreement, (v) a leasehold financing agreement and (vi) a tax regulatory agreement; and

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WHEREAS, the Bonds will be purchased pursuant to a bond purchase agreement (the "Bond Purchase Agreement") among the County, the Corporation and PNC Bank, National Association, as the purchaser and as the servicing agent; and

WHEREAS, Section 147(f) of the Code requires that prior to the issuance of the Bonds, such Bonds must be approved by the "applicable elected representative" of the Issuer (as defined in such Section 147(f) of the Code);

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Franklin, Ohio, that:

Section 1. This Board of County Commissioners hereby finds and determines as follows:

(A) The acquisition of a leasehold interest in the Property, the leasing of the Leased Premises to the Corporation, and the issuance of the Bonds will better provide for the health, safety and welfare of the residents of this County and the State by enhancing the availability, efficiency and economy of the operation of hospital facilities and the services rendered thereby, and will provide health care services to the residents of the County and the State available for the service of the general public without discrimination by reason of race, creed, color or national origin and at the lowest practicable costs;

(B) The consideration to be paid for such acquisitions and conveyances and the benefits to be provided by the County pursuant to such transactions are fair consideration for the value and benefit to be derived by the County and its residents thereunder and will promote the public purposes stated in Section 140.02, Ohio Revised Code;

(C) The Leased Premises constitute "hospital facilities" as defined in the Act and the Corporation is a "nonprofit hospital agency" as defined in Section 140.01, Ohio Revised Code, no part of the net earnings of

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which inures or may lawfully inure to the benefit of any private stockholder or individual, and which has authority to own and operate the "hospital facilities" to be operated pursuant to the Lease hereinafter described as "hospital facilities" open to the public, admitting patients without regard to race, creed, color or national origin; and

Section 2. This Board of County Commissioners hereby authorizes and approves the issuance of the Bonds and authorizes and approves the acquisition of a leasehold interest in the Property, and hereby authorizes and approves the execution and delivery of the Agreement of Lease (the "Lease") between the Corporation, as lessor, and the County, as lessee, substantially in the form now on file with the Clerk of this Board of County Commissioners. This Board of County Commissioners hereby authorizes and directs the Chair or the Vice Chair of the Commission to execute and deliver the Lease in substantially the form now on file with the Clerk of this Board of County Commissioners with such changes therein not substantially adverse to the County and approved by the officer of the Commission executing the Lease, and the approval of those changes and the character of those changes as not being substantially adverse to the County shall be evidenced conclusively by the execution of the Lease by that officer.

Section 3. This Board of County Commissioners hereby authorizes and approves the subleasing of the Leased Premises to the Corporation, and hereby authorizes and approves the execution and delivery of the Sublease (the "Sublease") between the County, as sublessor, and the Corporation, as sublessee, substantially in the form now on file with the Clerk of this Board of County Commissioners. This Board of County Commissioners hereby authorizes and directs the Chair or the Vice Chair of the Commission to execute and deliver the Sublease in substantially the form now on file with the Clerk of this Board of County Commissioners with such changes therein not substantially adverse to the County and approved by the officer of the Commission executing the Sublease, and the approval of those changes and the character of those changes as not being substantially adverse to the County shall be evidenced conclusively by the execution of the Sublease by that officer.

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Section 4. This Board of County Commissioners hereby authorizes and approves the execution and delivery of the Assignment of Sublease (the "Assignment") from the County to PNC Bank, National Association, as the original purchaser of the Bonds. This Board of County Commissioners hereby authorizes and directs the Chair or the Vice Chair of the Commission to execute and deliver the Assignment in substantially the form now on file with the Clerk of this Board of County Commissioners with such changes therein not substantially adverse to the County and approved by the officer of the Commission executing the Assignment, and the approval of those changes and the character of those changes as not being substantially adverse to the County shall be evidenced conclusively by the execution of the Assignment by that officer.

Section 5. This Board of County Commissioners hereby authorizes and approves the execution and delivery of the Bond Purchase Agreement in the form now on file with the Clerk of this Board of County Commissioners. This Board of County Commissioners hereby authorizes and directs the Chair or the Vice Chair of the Commission to execute and deliver the Bond Purchase Agreement in substantially the form now on file with the Clerk of this Board of County Commissioners with such changes therein not substantially adverse to the County and approved by the officer of the Commission executing the Bond Purchase Agreement, and the approval of those changes and the character of those changes as not being substantially adverse to the County shall be evidenced conclusively by the execution of the Bond Purchase Agreement by that officer.

Section 6. This Board of County Commissioners hereby consents to the granting of a leasehold mortgage on the property commonly known as 1755 Alum Creek Drive, Columbus, Ohio, which the County currently leases to the Corporation, and authorizes and approves the execution and delivery of the Leasehold Financing Agreement (the "Financing Agreement") between the County and PNC Bank, National Association substantially in the form now on file with the Clerk of this Board of County Commissioners. This Board of County Commissioners hereby authorizes and directs the Chair or the Vice Chair of the Commission to execute and deliver the Financing Agreement in substantially the form now on file with the Clerk of this Board of County

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Commissioners with such changes therein not substantially adverse to the County and approved by the officer of the Commission executing the Financing Agreement, and the approval of those changes and the character of those changes as not being substantially adverse to the County shall be evidenced conclusively by the execution of the Financing Agreement by that officer.

Section 7. This Board of County Commissioners hereby authorizes and approves the execution and delivery of the Tax Regulatory Agreement (the "Tax Regulatory Agreement") among the County, the Corporation and PNC Bank, National Association. This Board of County Commissioners hereby authorizes and directs the Chair or the Vice Chair of the Commission to execute and deliver the Tax Regulatory Agreement in substantially the form now on file with the Clerk of this Board of County Commissioners with such changes therein not substantially adverse to the County and approved by the officer of the Commission executing the Tax Regulatory Agreement, and the approval of those changes and the character of those changes as not being substantially adverse to the County shall be evidenced conclusively by the execution of the Tax Regulatory Agreement by that officer.

Section 8. The President of this Board of County Commissioners, or in his absence any other member of this Board of County Commissioners, the Clerk of this Board of County Commissioners, the Chair or Vice Chair of the Commission and the County Auditor, or in his absence, the Deputy County Auditor, are each authorized to execute and deliver, on behalf of the County, such certificates, documents and instruments in connection with the transactions authorized in this resolution and the Bond Resolution as are approved by the County Prosecuting Attorney, and to do all such things required by the County or them pursuant to the Lease, the Sublease or the Assignment.

Section 9. This Board, as the "applicable elected representative" of the County of Franklin, Ohio for purposes of Section 147(f) of the Code, hereby approves the issuance of the Bonds in a principal amount not to exceed \$1,800,000 pursuant to the Act for the purposes stated above,

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including, but not limited to financing costs of the 2010 Project and costs associated with the issuance of the Bonds.

Section 10. This Board of County Commissioners hereby finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

Section 11. Each section of this resolution is hereby declared to be independent and the finding or holding of any section thereof to be invalid or void shall not be deemed or held to affect the validity of any other section.

Section 12. This resolution shall be in full force and take effect immediately upon its adoption.

Prepared by: Susan B. Price, Esq.
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